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Belmont resources inc. TSX.V: BEA FSE: L3L2

NEWS RELEASE
March 31, 2022

Belmont Announces Start of Drilling at Come By Chance

Vancouver, B.C. Canada, March 31, 2022; Belmont Resources Inc. (“Belmont”), (or the “Company”), (TSX.V: BEA; FSE: L3L2) is pleased to report that drilling is now underway on its Come By Chance (CBC) project. The 2022 program is expected to consist of 2,000 metres of drilling and is fully funded.

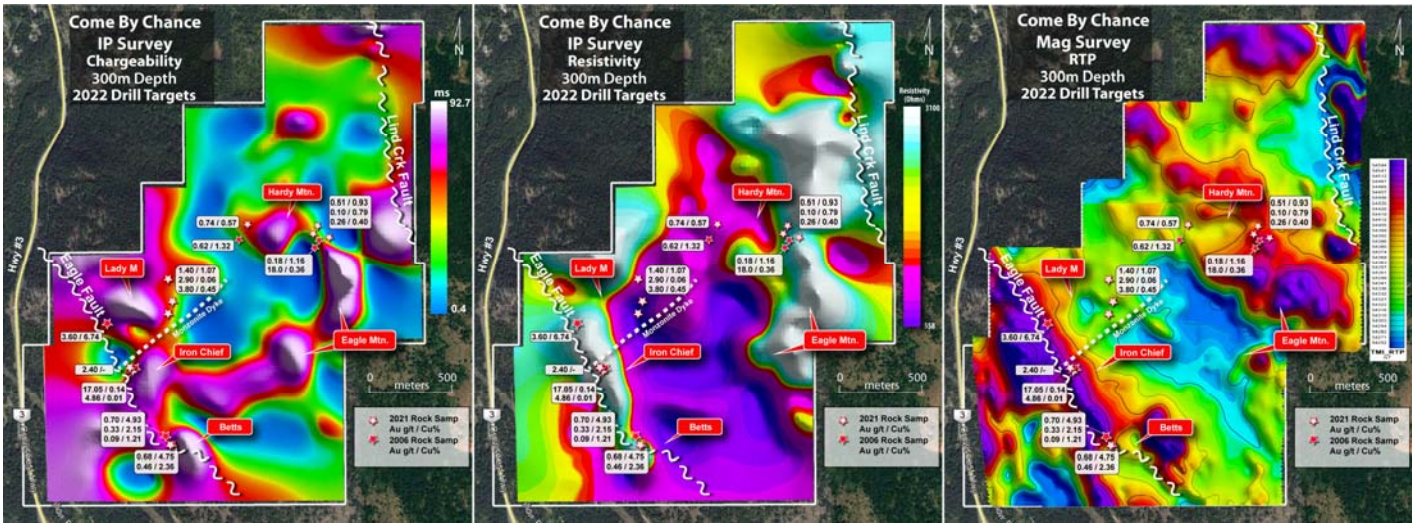
George Sookochoff, President and CEO commented: "We are excited to start our second drill program along with our ongoing Lone Star drill program. In only ten months since we acquired the CBC, we have completed a very aggressive exploration program consisting of rock sampling, LIDAR, Magnetic and IP surveys all of which combined have identified some very compelling drill targets. I look forward to providing our shareholders with exciting news in the following weeks to come from our CBC and Lone Star drill programs along with the upcomig Kibby Basin Lithium drilling.”

“I would also like to introduce our two new consulting geologists who will be overseeing the CBC drilling. Senior Geologist, Zuzka Gazdik, B.Sc and Carter Grondahl, PhD from Tripoint Geological Consulting Services. I am very pleased to have these two very talented individuals overseeing this important phase of the project.”

2022 Drilling Program

Historic exploration revealed many indications to a potential concealed intrusive of copper/gold mineralization in the skarns, the free gold, epithermal zones, and a massive sulfide epithermal zone. There are also indications of a potential porphyry/skarn linkage (Evans, 2005).

Drill Targets Identified for Diamond Drilling



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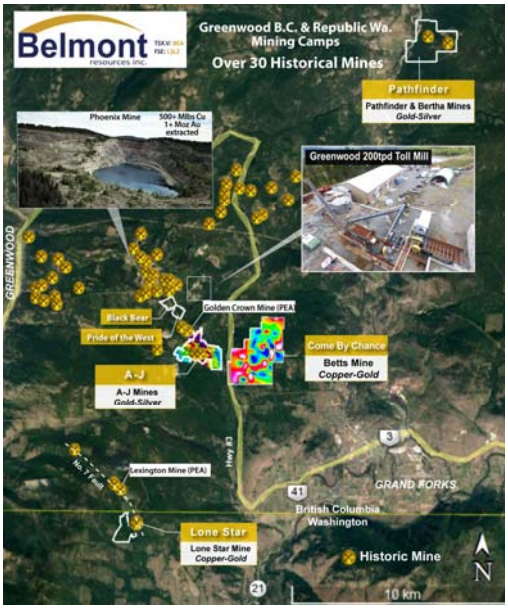
About the Come By Chance Project

The Come By Chance (CBC) property is situated in the Greenwood mining camp, considered to be one of the highest concentrated areas of past producing mines in North America

Although the Phoenix mine was the major producer, some of the smaller mines were also productive from a number of different types of deposits. From 1900 to 1975 production from these 26 principal mines was produced over 600 million pounds of copper and 1.4 million ounces of gold (Church, 1986).

The CBC Property, located three kilometres to the southeast of the Phoenix deposits, is on a comparative geological trend and hosting skarn, epithermal, volcanogenic, and massive sulphide mineralization.



About Belmont Resources

Belmont Resources is engaged in the business of acquiring and re-developing past producing copper-gold-silver mines in southern British Columbia and Northern Washington State. This region is considered to have the highest concentration of mineralization and past producing mines in western North America. By utilizing new exploration technology, geological modelling and specialized 3D data analysis, the company is successfully identifying new areas of mineralization beneath and/or in the near vicinity of the past producing mines.

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The Belmont project portfolio:

- **Athelstan-Jackpot**, B.C. – * Gold-Silver mines
- **Come By Chance**, B.C. – * Copper-Gold mine
- **Lone Star**, Washington – * Copper-Gold mine
- **Pathfinder**, B.C. – * Gold–Silver mines
- **Black Bear**, B.C. – Gold
- **Pride of the West**, B.C.- Gold
- **Kibby Basin,** Nevada – Lithium
- **Crackingstone,** Sask. – Uranium

  * past producing mine

NI 43-101 Disclosure:

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 and has been reviewed and approved by Laurence Sookochoff, P.Eng. Mr. Sookochoff is a Director of Belmont Resources Inc.

ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

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of this release. The TSX Venture Exchange has not approved nor disapproved of the information contained herein.

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